

CHAPTER 82

BONDING AUTHORITY OF COMBINED BENEFITED RECREATIONAL LAKE AND WATER QUALITY DISTRICTS

S.F. 493

AN ACT relating to the authority of combined benefited recreational lake and water quality districts when issuing bonds.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 357E.11A, subsections 2 and 3, Code 2017, are amended to read as follows:

2. A combined district shall have the same powers to issue bonds, ~~including both general obligation and revenue bonds~~, that cities have under the laws of this state, including but not limited to [chapter 76, section 384.4](#), and [sections 384.23 through 384.94](#). The bonds shall be made payable at the place and be of the form as the board of trustees shall by resolution designate. In the application of the laws to [this section](#), the words used in the laws referring to municipal corporations or to cities shall be held to include combined districts organized under [this chapter](#); the words “council” or “city council” shall be held to include the board of trustees of a combined district; the words “mayor” and “clerk” shall be held to include the president and clerk of a board of trustees; and like construction shall be given to any other words in the laws where required to permit the exercise of the powers by combined districts under [this section](#).

3. ~~An~~ Except for the issuance of refunding bonds, an indebtedness shall not be incurred under [this section](#) until authorized by an election. The election shall be held and notice given in the same manner as provided in [section 357E.8](#), except that a proposition to authorize indebtedness is approved if sixty percent of those voting on the proposition vote in favor of the proposition. A proposition for the authorization of indebtedness may be submitted to the voters at the same election as the election under [section 357E.8](#).

Approved April 20, 2017